



Residential Sales (508) 881-6662

FAFARD REAL ESTATE AND DEVELOPMENT CORP.

290 ELIOT STREET - 2ND FLOOR
ASHLAND, MASSACHUSETTS 01721
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Commercial Sales/Leasing (508) 881-1512

November 7, 2003

Mary Heller Halcomb, President
Metro – Boston Broadcasting, Inc.
Tower Sites Limited
8411 Preston Road Suite 870
Dallas, TX 75225

Re: Title Review
Sewell Road, Ashland, Massachusetts
Purchase and Sale Agreement dated 30 January 2001

Dear Ms. Halcomb:

Fafard Real Estate and Development Corp. has recently completed its review of title for the above referenced land under Purchase and Sale Agreement dated 30 January 2001 between the parties and hereby notifies you of the following easements, restrictions and encumbrances of record that either prevent Purchaser from receiving good clear record and marketable title or materially interfere with the use of the premises for residential development:

Grant of Easement from Paul H. Gleed to Algonquin Gas Transmission Co. dated February 16, 1954 and filed as Document No. 280490 as affected by Ratification Agreement filed as Document 280491 as effected by Supplemental Indenture of Mortgage between Algonquin Gas Transmission Co. and Old Colony Trust Company and John J. Walsh Trustees filed dated as Document No. 291145.

Notice of Lease and Right of First Refusal between BPI-Massachusetts, Inc. a/k/a Boston Properties, Inc., as Landlord and Satellite Radio Network, Inc., as Tenant dated October 22, 1987 and filed as Document No. 763606.

Grant of Right of Way to Shell Oil Company, Inc. for pipeline purposes filed as Document No. 159760 as effected by partial releases filed as Document Nos. 164039, 177510 and 216370 as effected by Deed filed as Document No. 227317 and Document No. 227318 and Assignment files as Document No. 235084.

Rights to pass and re-pass either on foot or vehicle in common with others as set forth in a deed given by Percy F. Leland to Stephen W. Muisse dated May 18, 1917 and recorded in Book 4140, Page 158.

Notice of Variance issued by the Town of Ashland Board of Appeals dated January 14, 1980 and filed as Document 596287.

Order of Conditions issued by the Town of Ashland Conservation Commission dated March 17, 1980 and filed as Document No. 596288.

Need long form Certificate of Legal Existence for Tower Sites Ltd.

Need Certificates of Legal Existence for Metro-Boston Broadcasting Corporation.

Need discharge, termination, waiver or release of the following.

- a) Mortgage and Security Agreement of Assignment of Rents from Tower Sites, Ltd., a/k/a Tower Sites Limited Partnership, through its general partners Metro-Boston Broadcasting, Inc. to the Federal Deposit Insurance Corporation as liquidating Agent of Coolidge Bank and Trust Company dated June 7, 1994 and filed as Document No. 953144 as Amended by First Amendment of Mortgage filed as Document No. 9962339 as assigned by Assignment of Mortgage and other Collateral Documents to Atlantic Bank and Trust Company filed as Document No. 1057595 as assigned by Assignment to Atlantic Preferred Capital Corporation filed as Document No. 1111998 and recorded in Book 30388, Page 511.
- b) Notice of Lease and Right of First Refusal between BPI- Massachusetts, Inc. a/k/a Boston Properties, Inc., as Landlord and Satellite Radio Network, Inc., as Tenant filed as Document No. 763606.

Very truly yours,


Janice Hannert

Jh/3/halcomb1